

## Message Text

CONFIDENTIAL

PAGE 01 MOSCOW 20340 241634Z  
ACTION EUR-03

INFO OCT-01 ISO-00 ONY-00 /004 W  
-----097093 241809Z /42

P 241627Z AUG 78  
FM AMEMBASSY MOSCOW  
TO SECSTATE WASHDC PRIORITY 5999

C O N F I D E N T I A L MOSCOW 20340

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FOR SHINN FROM GARRISON

E.O. 11652: GDS

TAGS: OGEN

SUBJECT: OFFICIAL-INFORMAL

1. FOR COLBERT: STANDARD AND POOR'S INDUSTRIAL SURVEY  
ON BANKING OF AUGUST 10, 1978 (SECTION 2, PAGE B 19)  
CARRIES A REPORT THAT NEW YORK STATE AMENDED ITS CITY  
AND STATE TAX LAWS IN JUNE, 1978 TO ALLOW A DEDUCTION  
FOR CERTAIN INTERNATIONAL BANKING ACTIVITIES CONDUCTED  
IN A PROPOSED INTERNATIONAL BANKING ZONE, OR FREE-TRADE  
ZONE. ACCORDING TO THE REPORT, ESTABLISHMENT OF SUCH A  
ZONE, WHICH WOULD REQUIRE CHANGES IN FEDERAL BANKING  
REGULATIONS, WOULD BENEFIT U. S. BANKS BY ENABLING THEM  
TO CONDUCT OPERATIONS IN A DOMESTIC LOCATION THAT NOW ARE  
SPREAD AMONG MANY FOREIGN BRANCHES. WE WOULD APPRECIATE  
ANY INFORMATION SOV CAN OBTAIN ABOUT WHETHER THIS PRO-  
POSAL COULD EXEMPT FOREIGN BANKS OPERATING IN A FREE-  
TRADE ZONE FROM THE NEW YORK STATE REQUIREMENT TO OFFER  
FULLY COMPARABLE BANKING OPERATIONS FOR U. S. BANKS  
OPERATING IN THEIR COUNTRIES. TOON

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NNN

## Message Attributes

**Automatic Decaptioning:** Z  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 24 aug 1978  
**Decaption Date:** 20 Mar 2014  
**Decaption Note:** 25 YEAR REVIEW  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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